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Torch

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Winter 12-1-1979

# Torch, Winter 1979

Cedarville College

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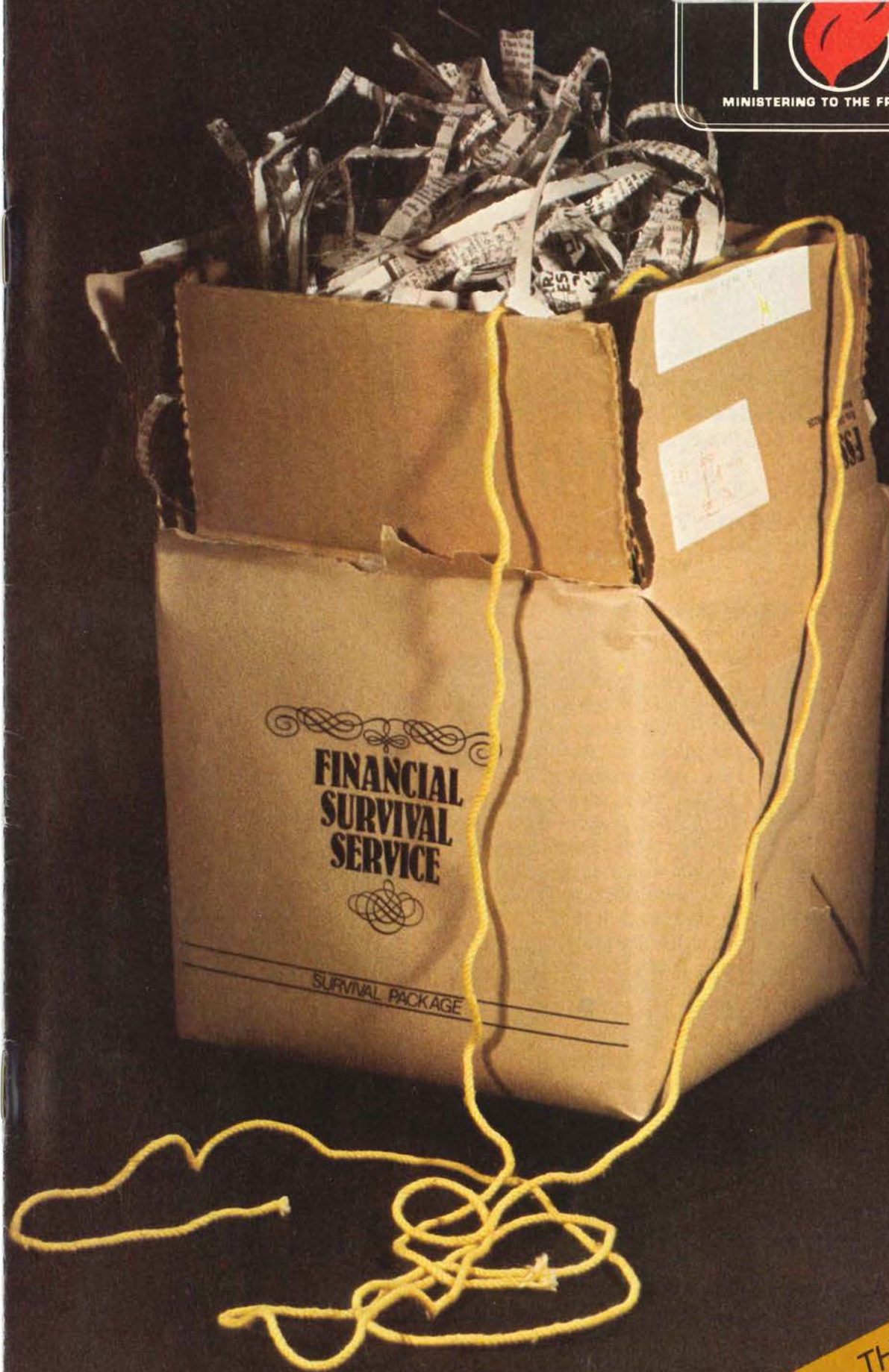
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TORCH ISSUE Vol. 2 No. 4



THE CHRISTIAN  
AND PERSONAL FINANCE



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**Front Cover:**

It is our prayer that this issue of the Torch will prove to be a financial "survival kit" as the Lord uses the advice contained within to exhort our readers.  
(Photo by Steve Keller)

**Back Cover:**

Covered bridge near Jamestown, Ohio. (Photo by Barbara Beikert)



"... the things that  
thou hast heard from me  
among many witnesses,  
the same commit thou to  
faithful men,  
who shall be able  
to teach others also."  
2 Timothy 2:2

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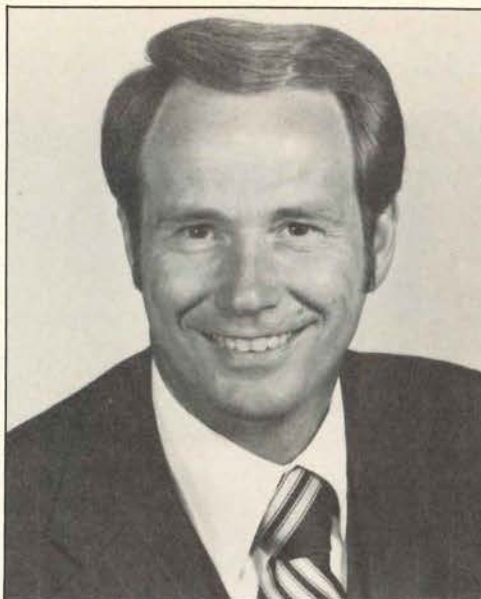
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Cedarville, OH 45314





Dr. Paul Dixon,  
President

## \$PIRITUAL \$PENDING

**"F**ifteen percent interest and fifteen percent inflation," shouts the morning headline! Can you believe it? And we thought things were bad twelve months ago. How are you as a Christian coping with this?

I know you are thinking about it. A recent article claims that you and I spend fifty percent of our waking hours with money on the mind. Even if that projection be somewhat high, it is surely a priority item in our lives.

That isn't all wrong, either. God places a great deal of emphasis upon money. Out of 38 parables in the New Testament, twelve concern money. It has been stated that with every six verses in Matthew, Mark and Luke, one of those verses speaks about money. We all love the beautiful merger of doctrine and practice in I Corinthians 15 and 16:1. After these truths on the resurrection, Paul says, "Now concerning the collection ...." You can't separate spirituality and the stewardship of our finances.

How we handle our money is an exact spiritual thermometer. When I was converted as a senior in high school, I started praying for and witnessing to my friends. Some were converted that year. Others did not respond so readily. Years later I received a call from Chuck. Excitedly

this very close classmate told me of his salvation. I shall never forget this classic comment: "If you question the truth of my testimony, I just want you to know I am now a tither. And for me to let go of a dollar, God had to perform a miracle!"

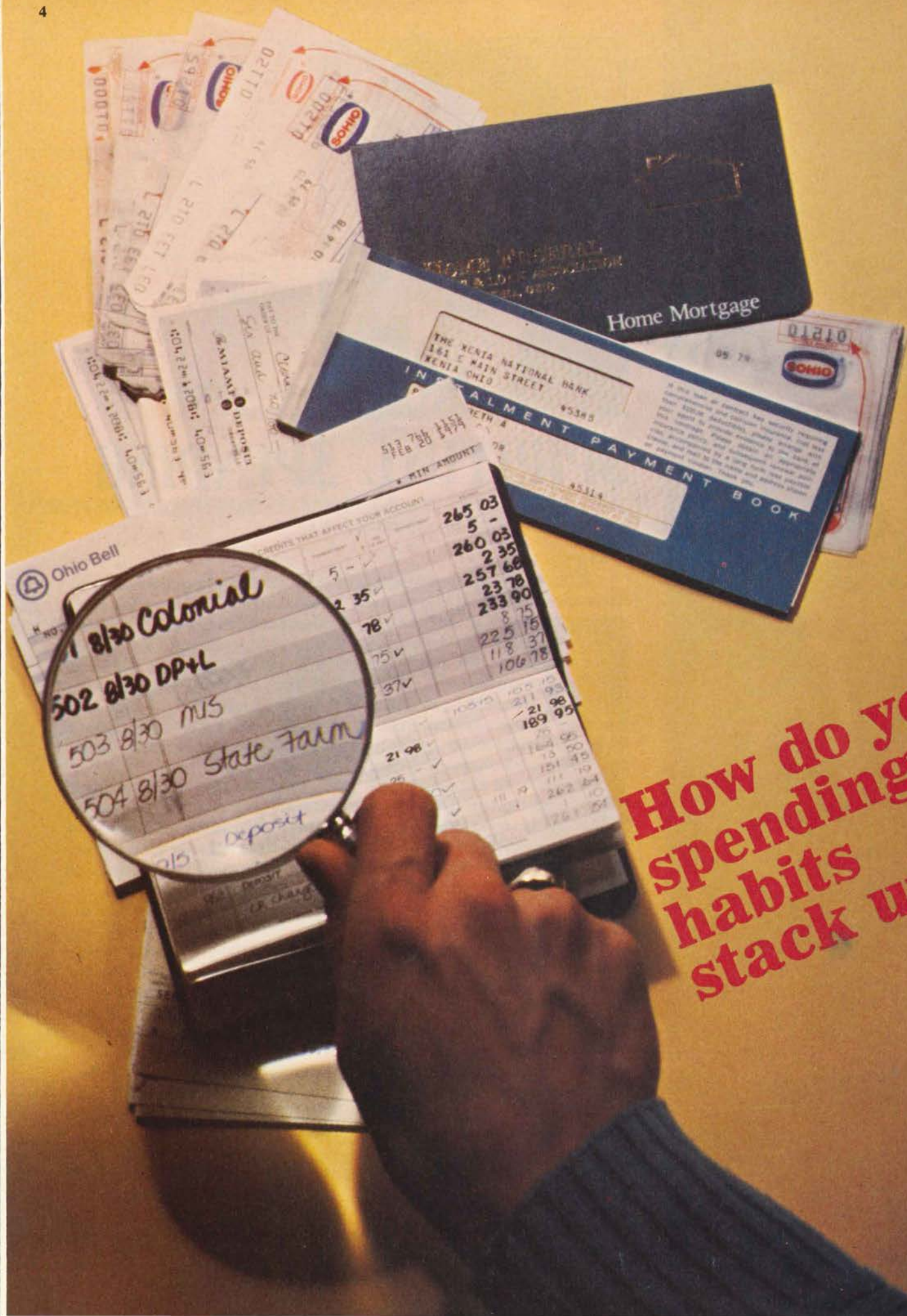
We smile—but oh, how true for all of us. The way we handle finances speaks volumes.

The Bible has much to say about how we get our money, how we spend it, how we invest it, and how we give it. The major issue appears to me to be the latter. With the pressure on the pocketbook, what shall we sacrifice? I trust it is not the Lord's work. Personal and family needs may be great, but how seriously we err if we neglect our systematic giving each Lord's day to the local church.

Please note that I said "to the local church." Our needs at Cedarville College, just like other Christian institutions, are great. And, yes, we are an arm of the local church. But our first responsibility is to give to that church where we attend.

This issue of the *TORCH* is designed to help the Christian with his finances. May it be a blessing to you and your family at the beginning of this new year and the decade of the 80's.





**How do your  
spending  
habits  
stack up?**



Bob Rohm

**A** brief look at your checkbook would tell me volumes about your spiritual priorities. Does that surprise you? It shouldn't, because what we spend money for and in what proportions tells a great deal about what we consider important. A healthy look at how we are spending our money may produce some surprises for many of us, but it is necessary. How often have we gotten to the place where our money is gone, but the bills aren't?

Debt pressure usually exists not because we don't have enough money to go around, but because we waste so much of it. It would be fair to say that the average American family wastes more than 10% of its take-home income. The pressure this can exert on the family, even the Christian family, is nothing short of astounding. Studies into the causes of marriage break-ups reveal that instability in personal and family finances is the single highest contributor to divorce in America today. To be more specific, finances (not unfaithfulness) are directly or indirectly the catalyst of destruction in 75% of all divorces, according to recent research. Three out of every four marriage breakdowns can be directly traced to money problems! Marriage counselors, pastors and bankers testify to the inability of many people today to deal with financial crises and day-to-day stewardship as it relates to running the home.

If we are to be faithful stewards, it is important that each one of us does some evaluating. On what are we spending our God-given means? How can we handle our finances to make best use of our income?

An essential first step is establishing a realistic budget. Unfortunately for many families, budgeting has too often been presented as a negative, slave-like task. That couldn't be further from the truth. Although successful money management is work and requires discipline, wise

budgeting can be a welcome servant and can be used to provide times for family discussion and opportunities for imparting scriptural principles to our children.

A budget is nothing more than a series of rules or boundaries within which we have freedom to spend and save. It is saying, "I will spend so much for food and no more; I will live within these boundaries which will give me freedom to do something else that has been carefully planned." Going through this stage of proper planning can not only alleviate debt pressure, but also raise family expectations beyond the status quo to a level surpassing all past experience.

The first step is to clearly define our goals. This should be discussed with the entire family. What is important to each member? What position do you want to have reached a year from now? Five years from now? The goals for the next year may include a car, home improvements or a stereo. Five years from now you may wish to have a well established college fund for your children or a new house. I can promise you that if you don't properly plan now you will be in the same predicament, or worse, next year.

The next step is to get a red three-ring loose leaf notebook (6" by 9" is a good size) and a package of two column ledger paper. In the back of the notebook place two manila envelopes that have had holes punched in them to fit neatly inside the notebook. This should fill your needs for several years of budgeting. There are other forms available for recording your budget, but I feel that this system can most easily be adapted to fit your individual needs and creativity. Many pre-printed forms are involved and confusing.

The next step is to establish how much spending money will be available for distribution over the planning period. This should include your salary, interest from savings, investment income and any other

after-tax income.

The fourth step is to estimate as closely as possible all expenditures. Relying on your memory is not sufficient here, so you will need to gather together old receipts and check stubs to check past expenditures. Such a list would usually contain things like food, household expenditures, clothes, medical and health related expenses, furniture, recreation, insurance, tithe and offerings, and travel expenses, including upkeep on the car.

The fifth step should be recording the proper information in the red budget book. The first section should contain a list of all annual expenses.

*Studies into the causes of marriage break-ups reveal that instability in personal and family finances is the single highest contributor to divorce in America today.*



These expenses always seem to catch us unaware and we need to plan ahead for them.

The next section should have a record of the monthly spending schedule. These are the boundaries that you should build for yourself based on your past experience as determined in the fourth step. In setting these limits, it is important that at least 10% be budgeted to the Lord through the local church. A percentage should also be designated for savings. Whatever is left over is to be used for living expenses.

In this section the monthly spending should be broken up into pay periods, depending on how you are paid. As a check is written for each of these expenses, a checkmark should go to the left of the two recording columns.

At this stage it is necessary to determine if too much money is being spent in any of the areas or if we have failed to allocate enough money to cover the monthly expenses in other areas. A budget can not work if we are not realistic. Some adjustments may

be necessary at this point.

Accuracy in recording is an absolute necessity. Therefore, it is important that you keep up with your record keeping. Letting it fall behind so you are faced with a major task in updating your records can cause you to give it all up.

The next section (the third) should be for individual record keeping. For example, a page for each utility (electricity, natural gas or heating fuel, water, telephone, etc.) will help to keep your overall expenses within a realistic budget. Each month such expenses are recorded in the first column and an accumulative figure for the accounting period is kept in the second column. At a quick glance it is easy to see how much has been spent on each expenditure. Other pages can be kept for such categories as grocery expenses, mortgage records, charge account usage and control, and payback schedules. The categories are up to your creativity and sense of organization.

Let me add at this point, if you should find yourself in debt due to

credit buying, make it a primary goal to repay the debt and then strive not to use credit buying except in extreme emergencies. Some may even need to destroy the credit cards to avoid becoming a "credit-holic."

Credit buying trouble often comes camouflaged as convenience and style, when in actuality it is too often overindebtedness, exorbitant finance charges and the temptation to make unnecessary purchases. Another consideration concerning such abstinence is that when we tie up our finances in credit, we leave out the possibility of God providing our need in miraculous ways which would bring glory to Him and make our faith stronger. Philippians 4:19 says, "But my God shall supply all your needs according to His riches in glory by Christ Jesus." God many times does not have the opportunity to demonstrate His omnipotent character in our lives because we usually have gone ahead in our feeble ways, providing for ourselves at whatever the cost.

The fourth section of your budget book should be for a record of giving. An accurate accounting of your tithe and offerings will be a blessing to you as well as a handy record for income tax purposes. Planned giving is a necessary part of all of our lives as the Scripture commands.

The last section of your notebook should be for recording your short and long term goals. Goals need to be realistic and meaningful. Obedience to Scripture is of paramount importance in setting such goals lest it be a listing of selfish and materialistic desires. God cannot bless our efforts when we disobey Him in the process.

The Bible clearly teaches many important principles of stewardship which have both a material and spiritual application. Obviously God considers it important that we take care of what He has given us. As our Lord Jesus Christ said in Luke 16:11, "If therefore ye have not been faithful in the unrighteous mammon, who will commit to your trust the true riches?" We cannot add to that.

*... when we tie up our finances in credit, we leave out the possibility of God providing our needs in miraculous ways which would bring glory to Him and make our faith stronger.*



# Principles of money management



Bailard, Thomas E.; Biehl, David L.; and Kaiser, Ronald W. **Personal Money Management**. Chicago: Science Research Associates, Inc., 1977. This textbook deals with all aspects of money management, including budgeting, insurance, saving and borrowing.

Bowman, George M. **Here's How to Succeed With Your Money**. Chicago: Moody Press, 1960. This book points out the necessary steps to becoming a faithful steward with your money.

Burkett, Larry. **Your Finances in Changing Times**. n.p.: Campus Crusade for Christ, Inc., 1975. The author of this book describes the changing economy as received through God's Word, as well as looking at God's principles for handling money.

Dayton, Howard L., Jr. **Your Money: Frustration or Freedom?** Wheaton, IL: Tyndale House Publishers, Inc., 1979. A Biblical guide to giving, earning, saving, spending and investing.

Ford, George L. **All The Money You Need**. Waco, TX: Word Incorporated, 1976. A guide to Christian financial planning.

Hollis, Allen. **The Bible and Money**. New York: Hawthorn Books, Inc., 1976. This book examines portions of scripture in reference to money and helps the reader arrive at a "theology" of money.

Johnson, Richard L. **Supertrade**. Nashville: Thomas Nelson, Inc., Publishers, 1976. A story of an executive stockbroker who

committed his life to Christ, which caused him to look at investing from a Christian standpoint.

Knight, James A. **For the Love of Money**. Philadelphia: J. B. Lippincott Company, 1968. Written by a doctor, this book examines man's behavior when dealing with money. It analyzes money management and the behavior of different age groups under different circumstances.

McLean, Gordon. **Let God Manage Your Money**. Grand Rapids: Zondervan Publishing House, 1972. A guide to Biblical principles to spending, giving and multiplying your money.

Otis, George. **God, Money and You**. Old Tappan, NJ: Fleming H. Revell Company, 1972. The story of a millionaire who has learned the secret of stewardship: "How do I use my money for God's work?"

Porter, Sylvia. **Sylvia Porter's Money Book**. New York: Avon Books, 1975. A number one best seller on how to earn money, spend it, save it, invest it, borrow it and use it to better your life.

Raihall, Denis T. **Family Finance**. n.p.: Educational Associates, 1975. A discussion of the life-long process of personal money management, a process which increases in complexity as individuals mature and their financial responsibilities grow.

Reese, Harold. **Overcoming Financial Bondage**. Stone Mountain GA: Cross Roads Publications, Inc., 1975. A CPA

examines the subject of money in relationship to financial bondage, which confronts every business, individual and family.

Taylor, Jack L., Jr., and Troelstrup, Arch W. **The Consumer in American Society**. New York: McGraw-Hill Book Company, 1974. This is a textbook outlining the basic responsibilities of consumers in our society today.

Young, Amy Ross. **It Only Hurts Between Paydays**. Denver: Accent Books, 1975. A story about a young Christian couple who got into financial difficulties and how a Christian financial counselor helped them get out of debt.

*Bibliography compiled and annotated by James E. Seaman, Ph.D., an Associate Professor in the Business Department at Cedarville College.*

**Note:** Inclusion of a book on a TORCH bibliography does not necessarily mean that all of the views of its author are endorsed by Cedarville College. Books that the editors and annotators feel could be helpful to our readers are listed, but all books should be read with discernment, comparing the author's views with the teaching of Scripture.

## Correction

Two books were mistakenly included in last quarter's bibliography under the heading "Commentaries and Encyclopedias." Neither the *Broadman Bible Commentary* nor *Barclay's New Testament Words* should have been listed. We apologize for any misunderstanding their inclusion may have caused.





### **ENROLLMENT RECORD SET**

Cedarville College registered a record 1,351 students at the beginning of the current school year, a 165 student increase over last year.

Dr. Dixon attributed the 14 percent increase to "a concerted effort in student recruitment" in conjunction with the effort of faculty, students, alumni and friends. He indicated that the excellent spirit on campus was a very positive influence in this 'effort.'

### **DORMITORY ADDITIONS UNDERWAY**

In anticipation of the large increase in enrollment, the college constructed a new women's dormitory during the summer. Even with this additional space, however, 60 students had to be housed in ten temporary house trailers, while 54 others were placed in off-campus homes during the fall quarter.

To meet the increased housing need, the college trustees voted at their fall meeting to begin construction immediately of two new dormitories. This additional housing, one for men and one for women, will

be completed by mid-1980. In addition, the trustees approved plans to build a third new dormitory if the present growth in enrollment continues. This third 64-unit dorm would be started this spring.

### **NEW FIELDHOUSE TO BE BUILT**

To ease some of the overcrowding in campus facilities, the trustees have also granted permission for the college to begin immediate plans for the construction of a new fieldhouse complex.

Completion of this new structure would allow the cafeteria and student center to expand into the old gymnasium.





Anticipated cost of the fieldhouse is \$1.5 million. When completed, the facility will house three basketball courts, an indoor track, dressing rooms, classrooms and offices.

### **CLASSROOM ADDITION COMPLETED**

To provide more room for classes, four classrooms have been built onto the library. The addition includes a typing room for the college's new secretarial science program. The library was chosen for the addition so that, when a new classroom building is constructed, the library will be able to convert the rooms into additional library space.

### **COMING EVENTS**

- Mendelssohn's oratorio "Elijah" will be presented on Sunday afternoon, February 17th. According to Dr. Charles Ellington, director, approximately 130 students, faculty and staff are participating in the chorus and orchestra. The program will begin at 3:00 in the James T. Jeremiah Chapel on the campus of Cedarville College.

- Dr. Charles Ryrie, noted author and editor of the *Ryrie Study Bible*, will be speaking for this year's Staley Foundation Lectureship. Dr. Ryrie will be speaking on "The Inspiration & Inerrancy of Scripture" during the series, scheduled for February 18-20.

- Special activities are being planned for those visiting during Prospective Student Weekend, April 11-12. More information can be obtained by writing Dr. L. Robert White, Registrar and Director of Admissions, at the college.



# WHY SHOULD I MAKE A WILL?

A TORCH Interview

An important, but often overlooked, part of a Christian's stewardship is having an up-to-date will.

To gain some insights into this topic, TORCH asked Mr. Henry

Phillips, Associate Director of Development at Cedarville College, to talk with Mr. David Haffey, a Cedarville College graduate and now a lawyer in Xenia, Ohio.

**TORCH: Why do you feel a will is necessary for biblical stewardship?**

**HAFHEY:** "The Lord has given most believers much over which He expects us to exercise stewardship. At the time of and after our death we can only practice stewardship over many of these items

through use of a will. Our estate (that is, our property) and our children are the best examples of those things which we may manage through a properly drawn will."

**TORCH: What do you feel is the scriptural basis for Christians to have a will?**

**HAFHEY:** "In 1 Timothy 5:8 we are told that 'if any provide not for his own, and specially for those of his own house, he hath denied the faith, and is worse than an infidel.' We consider this to apply to provision for our family during our lifetime, but it certainly can also apply to the care of our family and the management of our property at the time of our death."

**TORCH: Why do state intestate laws make having a will so necessary today?**

**HAFHEY:** "Those laws of intestacy, written by each state legislature, are written to accomplish what the legislature feels 'most people' want to do with their estate upon their death. However, believers are not 'most people'; since we are to follow principles found in God's Word, we have good reasons for drafting a will which would meet our particular needs and satisfy our responsibilities."

**TORCH: Many states are very similar to the State of Ohio in the law of descent and distribution. There are some real hardships that can be created by allowing the state to write your will. What are some of these problems?**

**HAFHEY:** "Obviously, the estate may not be distributed as the decedent would have desired had he or she taken time to draft a will. The Ohio Statute of Descent and Distribution provides that two-thirds of the husband and father's estate passes to his children and one-third to his wife. I have found that few of my clients would want this result. In addition, this property descending to the children will be 'tied up' in their estate until they reach the age of majority. In the meantime, a guardian

"The best and most effective way to acknowledge the





will be appointed to manage this property and it can be used only for the benefit of the child or children and not for the surviving parent."

**TORCH: Does everyone need to draw a will?**

**HAFFEY:** "Every adult should have a will. Husbands and wives should each have his own separate will."

**TORCH: Many have small or moderate sized estates. Is a will important for these people?**

**HAFFEY:** "In moderate estates a will can substantially reduce the time required for probate by the appointment of executors, guardians, etc. In addition, the expense of the probate of the estate can be reduced by the dispensing of bonds for the executors and guardians and by certain provisions designed to decrease taxes and reduce attorney's fees."

**TORCH: Why does an estate need to go through probate?**

**HAFFEY:** "A primary purpose of our legal system is to provide stability and accountability in the routines of life in society. Without probate, transmittal of estates from one generation to another would result in chaos. It is necessary that there be a recorded supervision of the distribution of the estate of every deceased person. In addition, probate serves the operation of our commercial system because it protects all of those interested in an estate, especially the creditors and heirs of the decedent."

**TORCH: Generally speaking, what qualifications are necessary for executors, guardians and trustees?**

**HAFFEY:** "Laws in most states require that persons acting in the capacity of executor, guardian or trustee be a resident of the state in

which the will is probated. As our society grows increasingly transient, many states are beginning to allow exceptions to this rule. For instance, in Ohio an executor must be a resident unless he is closely related to the decedent. Guardians are not required to reside in the state if they are named in a will. If the Probate Court, however, is required to name a guardian for minor children in the absence of a will, then the Court may not appoint a nonresident.

"In the case of many young people, the major and most difficult consideration in the making of a will involves the appointment of a guardian or guardians for their minor children. I often have clients come to the office who readily provide me with all the information needed to draft their will, but are unable to provide me with the name of a guardian whom they feel is spiritually qualified and who they would want to raise their children in the event of the death of both parents. It is not always easy to discern those friends or relatives with common goals and methods in the raising of children."

**TORCH: Oliver Wendell Holmes once said, "Put not your trust in money, but put your money in trust." What are some of the different types of trusts and how can they be used to make us better stewards?**

**HAFFEY:** "Until recently, trusts were most commonly drawn to protect the estate of a wealthy person from state and inheritance tax. These trusts are still very popular and with inflation an estate with adequate amounts of life insurance could require that kind of a trust.

"With the recent trend toward the

lowering of the age of majority, I have also found myself often drawing trusts for parents to provide for their children after they become adults but before they become fully responsible in financial matters. For example, in Ohio the age of majority is 18 years, at which time a guardianship would terminate. Therefore these trusts are drawn to provide that the money received from a bequest be held and invested from the time the guardianship ends until age 21, 25, or even 30. In the meantime, the money is used for the maintenance and support of the child and is available for post-high school education. In other cases, clients may provide for delay in distribution until their youngest child is of a certain age and then the balance of the trust is distributed in equal shares."

**TORCH: Obviously, estate planning can be used to continue our stewardship. How can this best be done?**

**HAFFEY:** "A variety of methods is available for charitable gifts at the time of one's death. A frequent method is to arrange for one's estate to be placed in trust and for the income to be used for the benefit of an heir during his or her life. Upon the death of the heir, the principal or the remainder of the trust estate would then be paid to a church or other charitable institution.

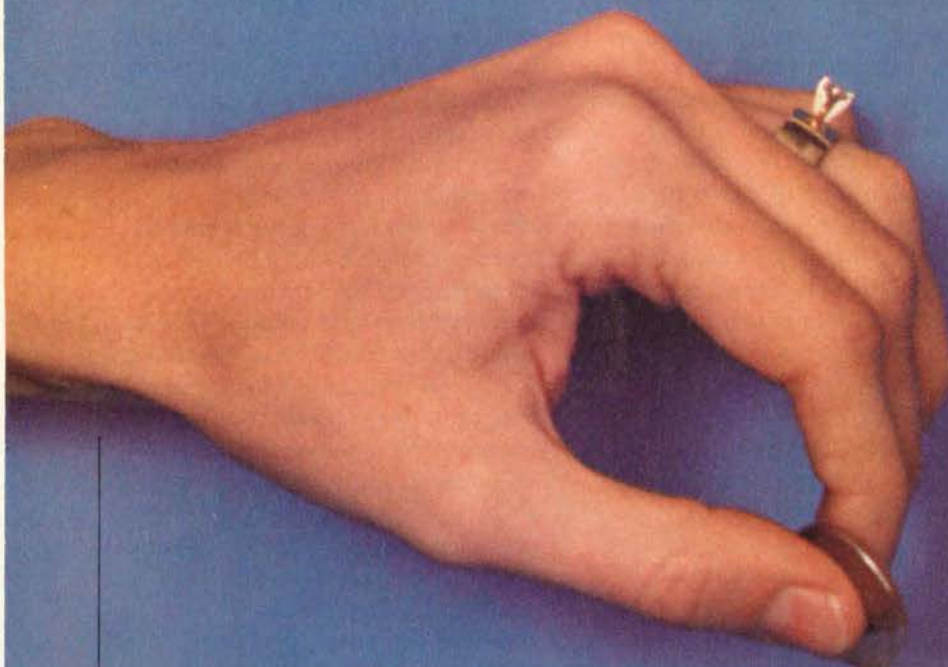
"What is often referred to as 'our estate' is really the Lord's. It is, therefore, essential that we consider Him in estate planning. The best and most effective way to acknowledge the source of 'our estate' is to provide for the Lord's work through our will or a trust."

source of our estate is to provide for the Lord's work



through our will or a trust."





# Wise Stewardship Isn't An Accident

Kenneth St. Clair

**W**ith the rise in the rate of inflation in our country, the topic of investments has taken on a special urgency, particularly for Christians, who are commanded to be faithful stewards of the things God has given them.

In order to make investments, however, one must first be systematically saving part of one's income and not be spending it all for goods and services that will be used up immediately or worn out over a period of time.

After a person has disciplined himself to save part of his income, then he can go on to decide where he should invest it to produce the greatest return while maintaining a reasonable amount of safety, since he does not want to lose the principal amount.

Everyone who saves money should have a reason or purpose for saving. One of the most important reasons for saving is to provide for an emergency. It is usually recommended that the size of the emergency fund be about one-half of your annual income. For example, if your annual income is \$15,000, your ideal emergency fund should be about \$7,500. With this amount in savings, if you should be laid off from your job, you and your family could

live comfortably for approximately six months beyond the unemployment compensation.

Since it is impossible to predict when these funds need to be available for your use, you should choose a type of investment which is liquid, that is, one in which you would be able to convert the investment into cash in a very short time.

For liquidity and a high amount of safety, the emergency fund should be invested in the following ways:

1. *Passbook savings* at a bank, savings and loan, credit union or similar financial institution. The interest rates range from 5¼% to 6%. Although it is difficult to keep up with inflation with these low interest rates, passbook savings are better than no savings at all.
2. A *permanent life insurance policy* with cash surrender value. A loan can usually be obtained from your permanent policy in less than two weeks. You should discuss this type of investment with your insurance agent. He may recommend that you purchase term life insurance at a lower premium and spend the difference in another type of life insurance that will produce a higher rate of return.
3. *Time certificates of deposit* at banks and savings and loan

companies. The interest rates range from 6% to 8½% for one to eight years with a minimum deposit of \$1,000. There is a penalty for early withdrawal, but one can borrow against the CD at an interest rate moderately higher than the rate earned.

4. *Six-month certificates of deposit* from banks and savings and loan companies. The interest rate is currently over 10% with a minimum deposit of \$10,000. Should one accumulate \$10,000 in his passbook savings, it can be transferred to this investment with much higher earnings to help combat inflation.
5. *Money management funds* administered by most investment brokerage firms. These funds pay interest currently in excess of 11% and require a minimum deposit of \$10,000. Checking account privileges are also available with minimum check amounts of \$500 and minimum additions of \$1,000. After one establishes the fund with \$10,000 he can let the balance diminish to any amount.
6. *Treasury bills* or other federal government notes and bonds that are marketable. These financial instruments are very safe and can be purchased



from your bank. Interest rates currently are high.

A second reason for saving is for special purchases. Periodically all of us make large purchases (such as a car, furniture or a downpayment on a home) that require more money than current income can handle. Most of us wait until we make the purchase and then borrow the money rather than save before the purchase is made. These purchases could be made from the emergency savings.

A third reason for saving is to prepare for the college education of one's children. Many parents are unable or unwilling to save for their children's education and are then forced to apply for state and federal loans and grants.

A fourth, and probably most important, reason for saving is to have the ability to participate substantially in special offerings in the local church. What a privilege it is to be able to slip a \$1,000 check into the building fund during the special fund drive. If all of the members were that well prepared, there would be fewer churches facing delays in needed building expansion while waiting for the necessary funds.

The last reason for saving is for retirement. Social Security alone is insufficient to care for us during our retirement years and many retired persons are finding that they cannot cope with these inflationary times on their limited incomes.

After the emergency fund is sufficiently established, then one may consider investing in less liquid types of investments which may not only produce income but have a potential for increasing the principal amount. The following types of investments may be considered:

1. *Common stocks.* This type of investment has an element of risk and may be considered by some Christians as gambling. If you do choose to purchase common stocks, find a good broker and let him or her guide you. There is still money to be made in common stocks.
2. *Bonds issued by Christian organizations,* including colleges. What better way can you perpetuate your principal and earn a good (9%-10%)

interest rate than to invest in your own local church? One purchases church bonds when he may need the principal someday for retirement. Purchase bonds with maturity dates corresponding with the dates you need the principal.

3. *Annuities.* These are particularly good for your retirement since they are tax sheltered. If you are working for a non-profit organization, such as a church, you may have the church use part of your salary to purchase an annuity periodically for your retirement. The amount of your salary used to purchase the annuity is income tax deferred to the date of your retirement or to the date you cash in the annuity. Neither need you pay income tax on the interest earned until you draw it out after retirement. This is probably the best retirement investment for persons with limited salaries.
4. *Real estate.* One can become a millionaire in a lifetime by systematically purchasing income-producing real estate with a minimum downpayment. Renters will make the mortgage payments and with inflation the property at retirement may be worth

many times the original investment and will be mortgage free. There is, however, the drawback of management. One may not have or want to take the time to provide the management rental properties need.

5. *Antiques and art.* A good hedge against inflation is to purchase antique automobiles, furniture, dishes, etc., and valuable paintings. One should first be knowledgeable of antique values in order to make good buys. The demand for antiques and paintings has risen in recent years. This type of investment can be fun and it makes a good hobby.
6. *Local government bonds.* These are income tax exempt and are a good investment when your income is high.

The accumulation of wealth during one's lifetime should have purpose and direction. Only wealth that is given away to God's work during one's lifetime will give the donor happiness. That which is given through the deceased's estate will not give him or her complete fulfillment. The investment of savings for the sake of becoming rich, with no other purpose, has no place for a Christian. Only what we invest in eternal things will have any lasting value for us.



Mr. St. Clair is  
Business Manager  
of Cedarville  
College.





## **The Times and the Seasons**

Pat Landers Dixon

**G**od is sending a choice person to our college's Business Department. Sarah Hamman Smith will assume her teaching position in the fall of 1980. She now resides with her husband, Barry, in Roanoke, Virginia.

The 1975 Cedarville College alumnae is now a graduate teaching assistant at Virginia Polytechnic Institute & State University. She soon will receive her Ph.D. from the university in business administration with an emphasis in accounting.

Mrs. Smith shares some beliefs with you readers about the Christian businesswoman.

Many Christian women are finding that God has given them abilities in the area of business. These talents are God-given as much as the more widely recognized abilities of music, art, and writing. Those who have these abilities are responsible to be faithful stewards, to develop their abilities, and to use them as the Lord leads. Proper development requires planning and goal setting in this professional area of life.

Christian women do not need to rely on the world, other women, or even personal resources to set viable goals. God, through His Word, gives boundaries to aid in focusing a woman's professional plans. With this clear focus comes the abundant, well-rounded life only a Christian woman can experience.

The first boundary and her main purpose for existence is to glorify God. She cannot set for herself objectives that do not glorify God. In the business world, most objectives appear acceptable: e.g., to become a C.P.A.; to be top salesperson of the year; or to become vice-president or president of the firm. In setting and reaching these goals,

however, her attitude must be such that glorifies the Lord. The strategies she uses must be pleasing to Him. He must receive the glory in each successful step she takes. A great testimony for a woman today is achieving professional success; not because it was her right, but because in doing so she glorified God.

The second boundary concerns family life. God has set definite responsibilities for a wife and mother. She is to be in submission to her husband (Eph. 5:22). She is to care for her household (Prov. 31:15, 27). She, along with her husband, is responsible to train their children (Deut. 6:7; Prov. 22:6; Isa. 54:13). God does not give a married Christian woman the option of choosing between the roles of wife and businesswoman. He does not allow a mother to disregard her role for a career. Consider it from the viewpoint of God's will. Once married, His will for her includes the role of wife as prescribed in Scripture. Once children are born, His will includes the role of mother. Any other role a woman undertakes must fit within the boundaries of Christian family life.

Other roles are possible. Consider the lives of Deborah, Lydia, or Dorcas. Read God's description of a successful woman in Proverbs 31. It includes as many references to business type activities as to traditional household activities. A successful Christian woman is one who fulfills her responsibilities to the Lord in every area of her life.

How can a woman set and strive for professional goals while operating within God's boundaries? The key is balance. The strategy is to set professional goals which challenge her abilities, follow the guidelines for family life, and reinforce her main purpose of glorifying God. Once the goals are set, time and resources should be systematically allocated according to the balanced goals. The results will be successful if accomplished through the power of God. God will prosper the woman whose professional goals are within the boundaries He has set.

**MARCH 17 to MARCH 29, 1980**

## **HOLY LAND & EGYPT**

**WRITE TO: DR. JAMES T. JEREMIAH  
CHANCELLOR  
CEDARVILLE COLLEGE  
CEDARVILLE, OHIO 45314  
(513) 766-2211**

## **ITINERARIES**

**President Paul Dixon, January 13** Deer Park Baptist Church, Cincinnati, OH; **20** Franklin Road Baptist Church, Murfreesboro, TN; **February 2-3** Independent Baptist Church, Chattanooga, TN; **9-10** Lima Baptist Temple, Lima, OH; **17** Grace Baptist Church, Middletown, OH; **March 2** First Baptist Church, Berlin, OH; **9** Graham Road Baptist

Church, Cuyahoga Falls, OH; **23** Grace Baptist Church, Westerville, OH.

**Chancellor James T. Jeremiah, January 9-13** Bethesda Baptist Church, Brownsburg, IN; **February 8-10** Mount Pleasant Baptist Church, Homeworth, OH; **March 1-2** Calvary Baptist Church, Sandusky, OH; **8-12** Baptist Mid-Missions Conference, Calvary Baptist Church, Highland, IN; **17-28** Tour to Israel.



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*The steps of a good man are ordered by the Lord: and he delighteth in his way. Every man also to whom God hath given riches and wealth . . . this is the gift of God. Psalm 37:23, Eccl. 5:19*

